

Highlights

U.S. crude oil refinery inputs averaged 15.0 million barrels per day during the week ending February 10, 2023 which was 383 thousand barrels per day less than the previous week's average. Refineries operated at 86.5% of their operable capacity last week. Gasoline production slightly decreased last week, still averaging 9.1 million barrels per day. Distillate fuel production decreased last week, averaging 4.5 million barrels per day.

U.S. crude oil imports averaged 6.2 million barrels per day last week, decreased by 826,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.6 million barrels per day, 3.8% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 589,000 barrels per day, and distillate fuel imports averaged 221,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 16.3 million barrels from the previous week. At 471.4 million barrels, U.S. crude oil inventories are about 8% above the five year average for this time of year. Total motor gasoline inventories increased by 2.3 million barrels from last week and are about 5% below the five year average for this time of year. Both Finished gasoline and blending components inventories increased last week. Distillate fuel inventories decreased by 1.3 million barrels last week and are about 15% below the five year average for this time of year. Propane/propylene inventories decreased by 2.6 million barrels from last week and are 29% above the five year average for this time of year. Total commercial petroleum inventories

increased by 19.2 million barrels last week.

Total products supplied over the last four-week period averaged 19.8 million barrels a day, down by 10.2% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.3 million barrels a day, down by 3.2% from the same period last year. Distillate fuel product supplied averaged 3.8 million barrels a day over the past four weeks, down by 15.6% from the same period last year. Jet fuel product supplied was up 5.7% compared with the same four-week period last year.

The West Texas Intermediate crude oil price rose to \$79.74 per barrel on February 10, 2023, \$6.34 higher than a week ago, but \$13.36 less than one year ago. The spot price for conventional gasoline at New York Harbor increased \$0.174 to \$2.631 per gallon, but was \$0.181 less the price last year. The New York Harbor spot price for No. 2 heating oil rose \$0.054 to \$2.684 per gallon, but was \$0.176 lower than the price one year ago.

The national average retail price for regular gasoline declined to \$3.390 per gallon on February 13, 2023, \$0.054 below last week's price, and \$0.097 lower than the price last year. The national average retail diesel fuel price fell to \$4.444 per gallon, \$0.095 less than last week, but \$0.425 higher than the price one year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	2/10/23	2/3/23	2/11/22
Crude Oil Input to Refineries	15,095	15,051	15,306
Refinery Capacity Utilization (Percent)	86.6	86.3	86.9
Motor Gasoline Production	9,114	9,058	8,947
Distillate Fuel Oil Production	4,614	4,637	4,628

See Table 2.

Stocks (Million Barrels)

	2/10/23	2/3/23	2/11/22 ¹
Crude Oil (Excluding SPR) ²	471.4	455.1	411.5
Motor Gasoline ³	241.9	239.6	247.1
Distillate Fuel Oil ³	119.2	120.5	120.3
All Other Oils ⁴	425.6	423.7	382.1
Crude Oil in SPR	371.6	371.6	584.8
Total ⁴	1,629.8	1,610.5	1,745.8

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	2/10/23	2/3/23	2/11/22
Crude Oil	3,058	3,034	3,739
Petroleum Products	-3,602	-3,628	-2,221
Total	-544	-594	1,518

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	2/10/23	2/3/23	2/11/22
Motor Gasoline	8,334	8,279	8,607
Distillate Fuel Oil	3,806	3,839	4,510
All Other Products	7,708	7,983	8,995
Total	19,848	20,101	22,112

See Table 1.

Prices (Dollars per Gallon except as noted)

	2/10/23	2/3/23	2/11/22
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	79.74	73.40	93.10
Conv. Regular Gasoline - NYH	2.631	2.457	2.812
No. 2 Heating Oil - NYH	2.684	2.630	2.860
Ultra-Low Sulfur Diesel Fuel - NYH	2.874	2.812	3.005
Propane - Mont Belvieu	0.864	0.813	1.240

	Retail Prices		
	2/13/23	2/6/23	2/14/22
Motor Gasoline - Regular	3.390	3.444	3.487
Motor Gasoline - Midgrade	3.902	3.931	3.908
Motor Gasoline - Premium	4.212	4.246	4.180
On-Highway Diesel Fuel	4.444	4.539	4.019

See Table 10,11,12,14.

Data for the week ending February 10 reflect benchmarking to the January *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.